FORREST LAKE TOWNHOUSE ASSOCIATION
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BOARD MEETING AGENDA

May 15, 2025

Board Meeting: 7:00 pm – 8:00 pm

President:	Call Meeting To Order
Secretary:	Approval of Minutes From Previous Meeting
Social Committee:	Social Committee Report
Treasurer:	Treasurer Report
Maintenance:	Maintenance Report
Landscaping:	Landscaping Report
Security:	Security Report
Old Business:	None
New Business:	None

Adjourn

FORREST LAKE TOWNHOUSE ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

MAY 15, 2025

PRESENT: Philip Salerno, Kay Edwards, Jeff Weller, Pam Meerbrey

The meeting was called to order at 7:01 pm.

The May 16, 2025 agenda was approved.

The April 17, 2025 meeting minutes were approved electronically on April 24, 2025.

SOCIAL COMMITTEE REPORT:

- See attached report hereto and made part of these minutes for the May 16, 2025 meeting.

TREASURER REPORT

- See attached report hereto and made part of these minutes for the May 16, 2025 meeting.

MAINTENANCE REPORT:

- See attached report hereto and made part of these minutes for the May 16, 2025 meeting.

LANDSCAPING REPORT:

- None

SECURITY REPORT:

- See attached report hereto and made part of these minutes for the May 16, 2025 meeting.

OLD BUSINESS:

- None

NEW BUSINESS:

- None

The meeting was adjourned at approximately 7:15 pm..

Social Committee Report – May 2025

Social committee met 5/12/25 with Evie, Sherri, Patti, Lee, and Reecie in attendance.

First Game Day was a success with about 20 residents attending, some for the first time for a social event.

The ice cream was fantastic as usual.

Plans for the next 2 game days were discussed for the dates of 6/7 and 7/5.

Possible hot dog event planned to coincide with the game day event on 7/5.

Thanks

Treasurer's Report for the Month of May 2025

1. Please see the attached Financial Report through April 30, 2025:
   - Total Income (accrued) for the month was $101,887.33
   - Total Expenses were $71,869.37
   - Accounts Payable was $0
   - Roofing Fund transfer was $2430.00 and the Infrastructure Fund transfer was $833.33
   - This yielded a Net Accrual Income of $26,755.27 after the transfers to the Funds
   - The budget performance for the fiscal year is Total Income at 102.29%
   - Total Expenses at 88.63%
   - Net Accrual Income at -320.05% indicating that we are below the approved budget.

2. The account aging continues to fluctuate from month to month with the over 30 days decreased, over 60 days and over 90 days increased from the previous month.

3. As of April 30, 2025, the balances are:
   - Checking account is $81,556.88
   - Savings account is $182,450.73
   - Infrastructure Fund is $4115.75
   - Undeposited Funds is $9200.00
   - Roofing Fund Savings account is $18,119.51
   - Share account and Roofing Fund CDs at the credit union are $5.00 and $312,187.02 respectively, yielding a total for the Roofing Funds of $330,306.53
   - Accounts Receivable is $95,425.61.

4. Attached is the Late Payment & Fines Report for May 2025. There are multiple owners not in compliance with the Proof of Insurance Resolution as indicated on the Fines tab. Foreclosures are proceeding with three homeowners.

5. Reminder letters were sent to homeowners whose policies expire in May & June. Those owners who are not in compliance are submitted for a $200/month fine and an Administrative Fee of $25.

6. Capital Projects for the fiscal year are:
   - Security Cameras, movement of the license plate camera, and upgrade to the recording system - completed
   - Annual tree trimming project - delayed
   - Phase II of the landscape project – has begun and paused for the Winter.
   - Two water spray bars for lake – project has begun
   - Install speed bumps between buildings with cross walk – has begun

7. Our new electricity contract was approved by the Board via email. The contract covers the next five years.

8. All except two of the Association's various insurance policies were renewed. The remaining two are the flood policy and the workman's compensation policy that renew at a later date.

9. There are 29 bills in the current legislative session that may affect Forrest Lake but none are extremely worrisome. 22 bills are still in committee and no movement has occurred so their chances of getting passed are slim at this point in the session. Seven bills have reported out of committee, passed by the initiating chamber, and sent on to the other chamber for their process.

	Nov2024	Dec2024	Jan2025	Feb2025	Mar2025	Apr2025	May2025	Jun2025	Jul2025	Aug2025	Sep2025	Oct2025	FY2025 YTD	Budget YTD	% of Budget YTD
Assets:															
17000 · Wells Fargo (checking)	46,961.27	23,075.64	43,240.23	45,062.79	60,702.69	81,556.88									
17500 · Wells Fargo (savings)	182,443.18	182,444.73	182,446.28	182,447.68	182,449.23	182,450.73									
Total Checking/Savings	229,404.45	205,520.37	225,686.51	227,510.47	243,151.92	264,007.61	0.00	0.00	0.00	0.00	0.00	0.00			
Accounts Receivable	71,455.25	77,460.96	85,954.96	88,533.46	92,544.61	95,425.61									
Other Current Assets:															
11600 - Infrastructure Fund	1,100.40	1,933.74	2,767.08	3,600.44	4,323.14	4,115.75									
14990 - Undeposited Funds	11,174.00	11,754.00	10,825.00	11,615.00	11,051.00	9,200.00									
18000 · Wells Fargo New Roofing Fund	6,490.65	8,920.71	11,350.79	13,780.88	15,956.22	18,119.51									
18500 - Greater Texas CD (60 month)	50,588.85	51,110.46	51,110.46	51,110.46	51,625.94	51,625.94									
18520 - Greater Texas CD (60 month)	50,269.49	50,830.07	50,830.07	50,830.07	51,385.51	51,385.51									
18530 - Greater Texas CD (60 month)	68,337.54	69,042.16	69,042.16	69,042.16	69,738.49	69,738.49									
18540 - Greater Texas CD (60 month)	44,759.53	45,083.56	45,083.56	45,083.56	45,543.19	45,543.19									
18545 - Greater Texas CD (60 month)	22,815.48	22,878.25	22,878.25	22,878.25	22,939.82	22,939.82									
18546 - Greater Texas CD (60 month)	22,513.80	22,559.24	22,559.24	22,559.24	22,603.78	22,603.78									
18547 - Greater Texas CD (60 month)	47,944.57	48,149.23	48,149.23	48,149.23	48,350.29	48,350.29									
18550 - Greater Texas Share Account	5.00	5.00	5.00	5.00	5.00	5.00									
Total Other Current Assets	325,999.31	332,266.42	334,600.84	338,654.29	343,522.38	343,627.28	0.00	0.00	0.00	0.00	0.00	0.00			
Total Assets	**626,859.01**	**615,247.75**	**646,242.31**	**654,698.22**	**679,218.91**	**703,060.50**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
Liabilities:															
12000 - Accounts Payable	0.00	1,314.00	3,757.50	3,398.56	508.64	0.00									
21600 - Maintenance Fees Paid In Advance	18,694.00	20,471.00	19,111.00	18,686.00	22,721.00	17,916.00									
24500 - Security Deposits	196,393.20	197,653.20	198,403.20	198,403.20	199,463.20	199,943.43									
Total Liabilities	**215,087.20**	**219,438.20**	**221,271.70**	**220,487.76**	**222,692.84**	**217,859.43**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
PROFIT & LOSS:															
Income:															
Total Income	**97,485.97**	**96,671.63**	**101,296.53**	**95,046.86**	**100,567.69**	**101,887.83**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**592,956.51**	**579,704.06**	**102.29%**
Expense:															
Total Expenses	**87,782.98**	**115,056.11**	**74,927.48**	**83,016.72**	**80,456.81**	**71,869.37**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**513,109.47**	**578,954.32**	**88.63%**
Net Ordinary Income	**9,702.99**	**-18,384.48**	**26,369.05**	**12,030.14**	**20,110.88**	**30,018.46**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**79,847.04**	**749.74**	**10649.96%**
Other Expense:															
Bad Debt Write Off	0.00	0.00	0.00	0.00	0.00	0.00							**0.00**	**0.00**	
Roofing Fund Contribution	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00	2,430.00							**14,580.00**	**14,580.00**	**100.00%**

	Nov2024	Dec2024	Jan2025	Feb2025	Mar2025	Apr2025	May2025	Jun2025	Jul2025	Aug2025	Sep2025	Oct2025	FY2025 YTD	Budget YTD	% of Budget YTD
Infrastructure Fund Contribution	833.33	833.33	833.33	833.33	833.33	833.33							4,999.98	4,999.98	100.00%
Total Other Expense	**3,263.33**	**3,263.33**	**3,263.33**	**3,263.33**	**3,263.33**	**3,263.33**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**19,579.98**	**19,579.98**	**100.00%**
90006 - New Roofing Fund Dividend	0.04	2,423.77	0.08	0.09	2,533.17	0.14									
Net Income	**6,439.70**	**-19,224.04**	**23,105.80**	**8,766.90**	**19,380.72**	**26,755.27**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**4,957.29**		
													60,267.06	**-18,830.24**	**-320.05%**
Aging Report:															
Over 30 Days - Total	8,369.00	5,308.00	5,095.71	5,736.00	6,524.50	4,213.15									
Over 30 Days - Maintenance & Assoc. Fees	861.00	861.00	928.00	1,320.00	2,310.00	2,280.00									
Over 60 Days - Total	3,586.00	7,284.00	5,805.00	6,220.71	5,236.00	6,227.50									
Over 60 Days - Maintenance & Assoc. Fees	1,009.00	861.00	861.00	1,273.00	1,320.00	1,835.00									
Over 90 Days - Total	52,381.25	56,717.25	64,264.25	68,747.25	74,945.96	80,144.96									
Over 90 Days - Maintenance & Assoc. Fees	6,257.25	15,612.46	13,203.00	14,428.00	16,147.00	16,128.00									
Total	**64,336.25**	**69,309.25**	**75,164.96**	**80,703.96**	**86,706.46**	**90,585.61**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
Total - Maintenance & Assoc. Fees	**8,127.25**	**17,334.46**	**14,992.00**	**17,021.00**	**19,777.00**	**20,243.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			

Maintenance Report May 2025

- 14 Maintenance cases opened: **04/01/2024 – 04/30/2024**

Category	Number of Tickets
Gutters	1
Carport	1
Landscape	1
Lighting	4
Maintenance	5
Pest Control	2
Total	14

15 cases closed:

Category	Number of Tickets
Carport	1
Gutters	1
Landscaping	1
Lighting	3
Maintenance	4
Painting	3
Pest Control	2
Total	15

6 cases remain open:

Category	Number of Tickets
Maintenance	3
Gutters	1
Lights	2
Total	6

- Active maintenance Projects:
  - Maintenance will be installing water pumps in the lake
  - Maintenance installed speed bumps between building 26 - 27
  - Maintenance has started the yearly concrete project

- Daily / Weekly Preventative Maintenance: Pool maintenance, Lake maintenance, Pet 'Pooper Scooper', Fountains, Clubhouse, Community Lights

Security Report for the Month of May 2025

- 04-19-2025 – A resident was observed driving around the property searching for her son. The child was located safely.
- 04-29-2025 – Security responded to a verbal dispute at a resident's home. The guest departed without incident.
- 04-27-2025 – Security identified three units in need of lightbulb replacement.
- 04-29-2025 – A resident accidentally locked their key in the mailroom. Security assisted by unlocking the door.
- 04-29-2025 – Two stray dogs were observed near the pond. Security safely escorted them off the property.
- 05-01-2025 – Security reported a vehicle parked in the rear of the property during a routine patrol. The vehicle left a few hours later. HPD patrolled the area that evening and reported no concerns.
- 05-03-2025 – Security issued two warning tickets for vehicles obstructing the back driveway.
- 05-04-2025 – A resident was found to require a carport light replacement. Maintenance was notified.
- 05-06-2025 – A warning ticket was issued for a vehicle blocking the sidewalk.
- 05-06-2025 – A female motorist's vehicle broke down on the premises. Security contacted a tow company to assist.
- 05-06-2025 – Two stray dogs were again observed near the pond and were safely escorted off the property by security.
- 05-10-2025 – A minor verbal confrontation occurred between a resident and security regarding conflicting information reported by two other residents. Security followed up and the residents had no other concerns.